

Message Text

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PAGE 01 STATE 007559

15

ORIGIN EA-09

INFO OCT-01 ISO-00 XMB-02 AGR-05 OPIC-03 CIAE-00 DODE-00

PM-04 H-02 INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01

SP-02 SS-15 USIA-06 AID-05 OMB-01 EB-07 CIEP-01

TRSE-00 /080 R

DRAFTED BY EA/K:PRMAYHEW:CHG

APPROVED BY EA/K - MR. O'DONOHUE

EXIM:RPRICE (SUBS)

AGRIC: KSTEPHEN (SUBS)

OPIC: FJOHNSTON (SUBS)

EA/J:DSMITH

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R 130007Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

INFO AMEMBASSY SEOUL

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E.O. 11652: GDS

TAGS: EAID, KS

SUBJECT: US AID TO ROK IN FY 76

REF: SEOUL 134

1. WE AGREE THAT PROJECTION CREDITS LISTED REFTEL WOULD
GIVE JAPANESE SOMEWHAT FULLER PICTURE OF USG CONTRIBUTION
TO KOREAN DEVELOPMENT.

2. FOLLOWING MAY BE PROVIDED TO GOJ: EXIM LOANS AND
GUARANTEES THUS FAR IN FY 76 TOTAL \$46.9 MILLION; THE BANK
IS NOW CONSIDERING ADDITIONAL PROJECTS VALUED AT AN
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PAGE 02 STATE 007559

ESTIMATED \$48 MILLION, BUT FULL YEAR PROJECTION IS NOT

AVAILABLE. \$130 MILLION IN CCC FUNDING HAS BEEN APPROVED FOR FY 76; FURTHER REQUESTS FOR CCC FROM THE ROKG WOULD BE CONSIDERED. OPIC EXPECTS TO WRITE ABOUT \$87 MILLION IN INSURANCE AGAINST INCONVERTIBILITY FOR INVESTMENT IN KOREA IN FY 76, \$85 MILLION AGAINST EXPROPRIATION AND \$77 MILLION OF WAR RISK INSURANCE. (FYI: LARGEST PORTION OF THESE COVERAGES ARE FOR DOW CHEMICAL INVESTMENT IN YOSU PROJECT. END FYI).

3. WE PREFER NOT TO INCLUDE SECURITY ASSISTANCE WITH

OTHER CREDITS ABOVE, BUT AS GOJ AWARE, WE HAVE REQUESTED CONGRESSIONAL AUTHORIZATION FOR \$74 MILLION IN GRANT AID IN FY 76, \$2.5 MILLION FOR TRAINING, AND \$126 MILLION IN FMS CREDITS. THESE FIGURES, OF COURSE, SUBJECT TO CHANGE DURING ON-GOING CONGRESSIONAL CONSIDERATION.

KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, DATA, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE007559
Document Source: CORE
Document Unique ID: 00
Drafter: PRMAYHEW:CHG
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760011-0760
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760162/aaaaccts.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 SEOUL 134
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAY 2004 by GarlanWA>; APPROVED <27 MAY 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: US AID TO ROK IN FY 76
TAGS: EAID, KS
To: TOKYO
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006